



## INTEREST ON DEPOSITS Checklist

	Yes	No		Yes	No
1. Does the association reserve the right to require the minimum advance notice on its accounts in its account contracts?			4. Does the association establish and maintain deposit documentation practices and records and does it administer and monitor its deposit-related activities? [§557.20]		
2. Is the association aware that, for Federal savings associations, the OTS preempts state laws regarding abandoned and dormant accounts, checking accounts, disclosure requirements, funds availability, savings account orders of withdrawal, service charges and fees, state licensing or registration requirements and special purpose savings services? [§557.11-.13]			5. Are adequate controls in place to assure that payment of finders' and brokers' fees on demand deposit accounts meet the limitations in order not to be considered interest payments? [§561.16(b)]		
3. If the association pays variable rates on savings accounts, does the variable rate have a schedule, index or formula on which it is based? [§557.14(b)]			6. Does the association have procedures in place to restrict the number of transactions on MMDA accounts? [§561.28(a)(2)]		